

VILLAGE OF
LA GRANGE PARK
EST. 1892

**NOTICE OF MEETING OF JOINT REVIEW BOARD
(Village Market Redevelopment Project Area)**

Village of La Grange Park
Dr. Jim Discipio, Village President
447 N. Catherine Avenue
La Grange Park, Illinois 60526

La Grange Park Public Library District
Gabe Oppenheim, Executive Director
555 N. La Grange Road
La Grange Park, Illinois 60526

Lyons Township High School District 204
Brian Waterman, Superintendent
100 South Brainard Avenue
La Grange Park, Illinois 60525

Cook County - Government Center
Maria Pappas, Treasurer
118 N. Clark Street #112
Chicago, Illinois 60602

DuPage Community College District 502
Scott L. Brady, CFO, CPA
425 Fawell Blvd., SRC2130L
Glen Ellyn, Illinois 60137

Proviso Township
Michael A. Corrigan, Supervisor
4565 W. Harrison Street
Hillside, Illinois 60162

Community Park District of La Grange Park
Jessica Cannaday, Executive Director
1501 Barnsdale Road
La Grange Park, Illinois 60526

La Grange School District 102
Dr. Chris Covino, Superintendent
333 N. Park Road
La Grange Park, Illinois 60526

Metropolitan Water Reclamation District
Kari Steele, President
100 E. Erie Street
Chicago, IL 60611

Desplaines Valley Mosquito Abatement District
Reatha S. Henry
8130 Ogden Avenue
Lyons, IL 60534

November 26, 2025

Dear Joint Review Board Member:

The annual Joint Review Board (JRB) for the Village Market Redevelopment Project Area will be held on Thursday, December 11, 2025 at 2:00 p.m. in the Village Hall Board Room. At the meeting, the Village will review the Illinois Tax Increment Financing report, previously submitted to the Office of the Illinois State Comptroller. A copy of the report is enclosed for your review and may also be found on the Village's website under the Agenda Center.

Questions regarding the JRB meeting or the Village Market Redevelopment Area in general may be directed to my attention at (708) 354-0225 ext. 108 or mjarr@lagrangepark.org.

Regards,

Maggie Jarr

Maggie Jarr
Deputy Village Manager
Village of La Grange Park

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A G E N D A

**JOINT REVIEW BOARD for the VILLAGE OF LA GRANGE PARK
VILLAGE MARKET REDEVELOPMENT PROJECT AREA**

***Thursday, December 11, 2025 – 2:00 p.m.
Village of La Grange Park, Village Hall Board Room
447 N. Catherine Avenue, La Grange Park, Illinois 60526***

1. Call Meeting to Order
2. Roll Call Village of La Grange Park
 Proviso Township
 DuPage Community College District 502
 Cook County
 Lyons Township High School District 204
 La Grange Park Public Library District
 La Grange School District 102
 Community Park District of La Grange Park
 Metropolitan Water Reclamation District of Greater Chicago
 Desplaines Valley Mosquito Abatement District
3. Motion to appoint Public Member
4. Motion to appoint Chairperson
5. Motion to Approve Minutes of January 30, 2025 Joint Review Board
6. Summary of Annual Municipal TIF Obligations And Joint Review Board Activities
7. Review of TIF Revenue & Expenses for FY 2024-2025
8. Discussion of Illinois Comptroller Report for FY 2024-2025
9. Board's Deliberation
Motion to accept the FY 2024-2025 Fiscal Year Illinois State Comptroller Report
10. Adjournment



RULES FOR PUBLIC COMMENT

All Village Meetings

1. Please step up to the podium before speaking, and announce your name before beginning your comments. Speakers shall provide comments only from the podium and return to their seat at the end of their remarks.
2. After announcing your name for the record, you will be allowed to speak for three (3) minutes, or such lesser period of time as the Village President or Commission/Committee Chair deems appropriate in light of number of potential speakers and time constraints.
3. You may not use profane or obscene language and you may not threaten any person with bodily harm, or engage in conduct which amounts to a threat of physical harm.
4. The Village President or Commission/Committee Chair reserves the right to disallow comments that are repetitive of comments previously made during the meeting, or comments that do not relate to Village business, Village services or Village governance.
5. For Village Board Meetings only (4th Tuesday of each month): Under the “Public Participation (Agenda Related Comments)” section of the agenda, the Village President reserves the right to disallow comments that do not relate to agenda items.
6. The Village of La Grange Park complies with the Americans with Disabilities Act of 1990. If you require accommodations in order to observe or participate in the meeting, please contact Deputy Village Manager Maggie Jarr at mjarr@lagrangepark.org or by calling (708) 354-0225 between 9:00 a.m. and 4:30 p.m. before the meeting so that the Village can make reasonable accommodations for you.

The Village of La Grange Park is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact Maggie Jarr, Deputy Village Manager, at 708-354-0225 x108 or mjarr@lagrangepark.org promptly to allow the Village of La Grange Park to make reasonable accommodations for those persons.

**JOINT REVIEW BOARD for the VILLAGE OF LA GRANGE PARK
VILLAGE MARKET REDEVELOPMENT PROJECT AREA
Meeting Minutes – January 30, 2025 (for year 2024)**

-To comply with its annual meeting requirement, the Joint Review Board for the Village of La Grange Park Village Market Redevelopment Project Area was scheduled for 2:00 p.m. on Thursday, January 30, 2025 in the Board Room of the La Grange Park Municipal Building.

Call Meeting to Order

The Meeting for the Joint Review Board for the Village of La Grange Park Village Market Redevelopment Project Area (the “TIF District”) was called to order at 2:01 p.m.

Roll Call

Those in attendance were:

Gabe Oppenheim, Executive Director, La Grange Park Public Library
Jessica Cannaday, Executive Director, Community Park District of La Grange Park
Brian Stachacz, Director of Business Services, Lyons Township District 204
Maggie Jarr, Assistant Village Manager, Village of La Grange Park
Julia Cedillo, Village Manager, Village of La Grange Park
Larry Noller, Finance Director, Village of La Grange Park
Mike Juruski, Attorney, Village of La Grange Park
Sandy Bakalich, Executive Assistant/Deputy Village Clerk, Village of La Grange Park
Derek Rockwell, Senior Planner and Project Coordinator, Village of La Grange Park
Robert Corte, President, Community Park District of La Grange Park

Motion to Appoint Public Member

A motion was made by Jessica Cannaday to appoint Sandy Bakalich, a resident of La Grange Park, as Public Member. The motion was seconded by Brian Stachacz and passed unanimously by voice call vote.

Motion to Appoint Chairperson

Brian Stachacz made a motion to nominate Maggie Jarr as Chairperson. The motion was seconded by Gabe Oppenheim and passed unanimously by a voice vote.

Motion to Approve Minutes of May 23, 2024 Joint Review Board

Jessica Cannaday made a motion to approve the minutes of May 23, 2024. The motion was seconded by Gabe Oppenheim and passed unanimously by a voice vote.

Review of TIF Revenue & Expenses for FY 2023-2024 & Discussion of Illinois Comptroller Report for FY 2023-2024

Deputy Village Manager Maggie Jarr delivered a PowerPoint Presentation detailing the TIF District Boundaries, Affected Taxing Districts, Revenue and Expenses, as well as upcoming projects. It was noted that the TIF District was established in January 2017 as a Conservation TIF District with the goal to conserve and improve

**JOINT REVIEW BOARD for the VILLAGE OF LA GRANGE PARK
VILLAGE MARKET REDEVELOPMENT PROJECT AREA
Meeting Minutes – January 30, 2025 (for year 2024)**

the area and address signs of deterioration without raising taxes. The area contains multiple uses such as commercial, multi-family residential, open space, and vacant land.

The Board reviewed the financials for the TIF District, noting a beginning fund balance of \$1,321,723, total expenditures of \$90,923, and an ending fund balance of \$1,660,031. Expenditures included audit, legal, and administrative fees, as well as funding for a Market Study & Site Capacity Analysis for Jewel Outlots, sidewalk and curb repairs near ALDI, and engineering for La Grange Road Traffic Safety Improvements.

The Board also discussed ongoing and future TIF-supported projects, including the conclusions and strategies from the Market Study & Site Capacity Analysis, which identify potential retail tenant opportunities. Additional projects include the Aldi Grocery Store Redevelopment and the Streetscape Improvement Plan, encompassing the Traffic Study and Branding efforts.

Board's Deliberation and Recommendation

Brian Stachacz made a *motion to accept the FY2023-2024 Illinois State Comptroller Report*. The motion was seconded by Gabe Oppenheim and passed unanimously by voice vote.

Adjournment

A motion to adjourn was made by Gabe Oppenheim and seconded by Jessica Cannaday. The motion passed unanimously by voice vote and the meeting adjourned at 2:28 p.m.

Respectfully submitted,

Sandy Bakalich
Village of La Grange Park
Executive Assistant/Deputy Village Clerk



January, 2025

SUMMARY OF ANNUAL MUNICIPAL TIF OBLIGATIONS
AND
JOINT REVIEW BOARD ACTIVITIES

ANNUAL MUNICIPAL TIF OBLIGATIONS:

Effective in November 1999, the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 *et seq.*] and the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 *et seq.*] require all Illinois municipalities with one or more TIF districts to annually file information with the IOC.

The following agency assists in the completion of the annual TIF Report:

ILLINOIS OFFICE OF THE COMPTROLLER (IOC) www.ioc.state.il.us

- Central repository for annual TIF Reports.
- Annually distributes forms and instructions to municipalities.
- Makes TIF Reports available for public inspection.
- Completed TIF Reports (FY 2010 and on) will be posted on-line within 45 days of receipt.

RESPONSIBILITIES OF TIF MUNICIPALITIES:

- Submit annual TIF Report to the IOC 180 days after the municipal fiscal year ends (or as soon thereafter as the audited financial statements become available).
- Conduct annual Joint Review Board (JRB) meeting following submission of the annual TIF Report to the IOC.
- Distribute copies of the annual TIF Report to all overlapping taxing districts and interested parties.
- Select TIF Administrator (responsible for the completion and submission of the TIF Report).

RESPONSIBILITIES OF THE TIF ADMINISTRATOR:

- Coordinate annual TIF reporting process for the municipality.
- Sign TIF Report approved by the municipality.
- Prepare and submit reports to the IOC and overlapping taxing jurisdictions, convene annual JRB Meeting, mail notices to interested parties.
- Monitor deadlines, report components, compliance audit for individual Special Tax Allocation Fund(s).
- Monitor TIF budget and accounting of TIF fund(s).
- Confirm eligible expenditures and accurate receipt of TIF revenue.
- Determine surplus.
- Identify amendments to the TIF Redevelopment Plan, such as boundary extensions, district terminations, etc.

RESPONSIBILITIES OF MUNICIPAL ATTORNEY OR TIF ATTORNEY:

- Answer and /or opine on any questions regarding permissible redevelopment costs.

RESPONSIBILITIES OF AUDITOR:

- Prepare a Certified Audit for Special Tax Allocation Fund(s) that have accumulated over \$100,000 in incremental tax revenue since inception.
- The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3.

ANNUAL TIF REPORT BASICS:

- The TIF Report is due 180 days after the municipal fiscal year ends (or as soon thereafter as the audited financial statements become available).
- FY 2010 and subsequent TIF Reports must be submitted in an electronic format.
- The TIF Report must be signed by the TIF Administrator.
- If there is a change in TIF Administrator, a letter from the mayor must be included with the TIF Report.
- CEO and legal certification must be included with the TIF Report, even if there is no activity in the TIF district.
- The annual TIF Report is due even if the TIF District did not receive an increment or was inactive.
- Illinois statutes do not allow the IOC to grant extensions for late TIF Report submissions.

THE FOLLOWING ATTACHMENTS MUST BE INCLUDED WITH THE ANNUAL TIF REPORT PER SECTION 11-74.4-5 OF TIF ACT:

- Certified audit for special tax allocation funds that have accumulated over \$100,000 in incremental tax revenue since inception.
- A letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11 74.4-3.
- A brief activity statement that summarizes fiscal year activities undertaken to further TIF Redevelopment Plan goals and objectives.
- TIF Administrator confirmation of completeness and accuracy of the Report.
- Certification of compliance letter by municipal chief executive officer.
- Opinion by legal counsel that the municipality has complied with the TIF Act.
- A list of intergovernmental agreement(s) with a brief description of each and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to the agreement(s).
- **For Fiscal Year 2022 and each fiscal year thereafter**, reporting municipalities shall also report to the Illinois State Comptroller's Office annually in a manner and format prescribed by the Comptroller:
 - The number of jobs, if any, projected to be created for each redevelopment project area at the time of approval of the redevelopment agreement;
 - The number of jobs, if any, created as a result of the development to date for that reporting period under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement;
 - The amount of increment projected to be created at the time of approval of the redevelopment agreement for each redevelopment project area;
 - The amount of increment created as a result of the development to date for that reporting period using the same assumptions as was used for the projections used at the

- time of the approval of the redevelopment agreement; and
- The stated rate of return identified by the developer to the municipality for each redevelopment project area, if any. Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. Reporting municipalities shall also report to the Comptroller a copy of the redevelopment plan each time the redevelopment plan is enacted, amended, or extended in a manner and format prescribed by the Comptroller. These requirements shall only apply to redevelopment projects beginning in or after Fiscal Year 2022.

If TIF bonds are issued, the annual TIF report to the Comptroller must also include an analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth: (i) the nature and term of obligation; (ii) the projected debt service, including required reserves and debt coverage; and (iii) the actual debt service. Public Act 102-0127.

IS THERE A PENALTY FOR DELINQUENT TIF REPORTS?

- A list of all municipalities that are not in compliance with the TIF reporting requirements from FY 2010 and forward will be posted on the Comptroller's website.

2021 AMENDMENT TO COOK COUNTY TAX DISTRICT DEBT DISCLOSURE ORDINANCE AND FILING REQUIREMENTS:

SECTION 2-243 (Taxing District Debt and Tax Increment Financing Districts Costs Disclosure)

"... (c) *Duty of Taxing Districts to disclose Tax Increment Financing District Redevelopment Project financial information and costs.* Each Taxing District shall, on or before 30 days after such Taxing District's most recent audited financials have been issued, provide to the Office of the Cook County Treasurer, in the electronic format required by the Office of the Cook County Treasurer:

- (1) Information provided to the State of Illinois for each Tax Increment Financing (TIF) District Redevelopment Project pursuant to 65 ILCS 5/11-74.4-5(d);
- (2) The total dollar amount of all TIF District Redevelopment Project Costs, if any, paid from the Taxing District's Special Allocation Fund for the previous fiscal year, with a breakdown of the following:
 - a. Category of eligible TIF District Redevelopment Project Cost, as categorized in 65 ILCS 5/11-74.4-3(q)
 - b. Name of the paid vendor, contractor, or Taxing District
 - c. Dollar amount paid
- (3) The employee's name, job title, and amount paid for all administrative, management, and staff costs (whether paid directly by the TIF District or paid by a Taxing District and reimbursed by Special Allocation Fund).
- (4) Electronic copies of all contracts the Taxing District's tax increment advisor and/or consultants entered with entities or persons that received or are receiving payments financed by tax increment revenues produced by the same redevelopment project area.
- (5) All Economic Disclosure Statements submitted by all vendors and/or contractors disclosed in Section 2-243(c)(2)(b).
- (6) Any and all dollar amounts in the Taxing District's Special Allocation Fund that were re-allocated from one TIF Redevelopment Project to another, pursuant to 65 ILCS 5/11-74.4-

4(q), including the names of the TIF Redevelopment Project sender and recipient, along with documentation reflecting the reason for the transfer.

- (d) Within 60 days of the effective date of this provision, each Taxing District shall provide the Cook County Treasurer's Office the information required by Subsection (c), with respect to the previous five fiscal years.
- (e) If the Taxing District cannot provide the audited financial statement for the most recent fiscal year, the Taxing District must provide the Cook County Treasurer with the most recent unaudited financial statements, disclosing: actual or contingent current debt, current liabilities, long term debt, and long term liabilities. A Taxing District whose financial statements are included or consolidated in the financial statements of another Taxing District is not required to separately provide the financial statements, if the other Taxing District is in compliance with the requirements of this Ordinance...."

CONTACT INFORMATION

- 555 West Monroe Street
Suite 1400S-A
Chicago, Illinois 60661
- Phone: 312.814.2451
- www.ioc.state.il.us

ANNUAL JOINT REVIEW BOARD ACTIVITIES

- The 1999 Amendment to the Tax Increment Financing Act (65 ILCS 5/11-74.4-5(b)) ("TIF Act") requires that such municipalities create a Joint Review Board ("JRB").
- A JRB is required for every TIF district.
- Duties of the JRB can generally be placed into three categories:
 - Review of proposed TIF districts.
 - Review of amendments proposed to existing TIF districts.
 - Annual meetings to review existing TIF districts.
- Annual Meeting Requirements:
 - All JRBs are required to **meet annually 180 days after the close of the municipality's fiscal year** or as soon as the redevelopment project audit for that fiscal year becomes available to review the effectiveness and status of the redevelopment project area up to that date.
 - Additional meetings of the JRB are held upon the call of any member.
- The municipality must convene a JRB Meeting prior to holding a public hearing to approve or amend a redevelopment plan or to designate or add additional parcels of property to a redevelopment project area.
 - Convened by notice from the municipality.
 - First meeting must be convened at least 14 days, but not more than 28 days, after the municipality mails the notice of public hearing to affected taxing districts and to the Illinois Department of Commerce and Economic Opportunity (11-74.4-6(c)).
 - Notice must include time and place of the first JRB Meeting.

- Municipality is required to provide administrative support services to the JRB.
 - Prepare an agenda.
 - Distribute agenda packets that include documents to be discussed at the meeting.
 - Coordinate with the various tax districts to assist them in conducting their JRB Meeting.

JRB Membership:

- Members of the JRB are selected by the governing body of each community college, local elementary school and high school district, or each local community unit school district, park district, library district, township, fire protection district and county that will have the authority to directly levy taxes on property within the proposed TIF district at the time it is approved.
- Membership of JRB shall also include a representative of the municipality and a public member.
- The public member is selected by the JRB as its first order of business.
- The initial public member must be a resident of the TIF district if:
 - The proposed TIF district's redevelopment plan or proposed plan would result in displacement of 10 or more inhabited residential units; or
 - The area contains 75 or more inhabited residential units.
- If a housing impact study or other reasonable data determines that the majority of residential units within an existing or proposed TIF district are occupied by low-income, very low-income or moderate-income households, as determined by Section 3 of the Illinois Affordable Housing Act, the public member must be a person who resides in a low-income, very low-income or moderate-income household.
 - However, for TIF districts in municipalities with less than 15,000 population, that requirement is waived if the municipality certifies in its redevelopment plan that the plan will not result in displacement of residents from 10 or more inhabited residential units.

65 ILCS 5/11-74.4-5(b) — TIF Act (JRB, administrative support, JRB membership, public member)

65 ILCS 5/11-74.4-5(c) — TIF Act (convening the JRB Meeting/notice)

65 ILCS 5/11-74.4-5(d) — TIF Act (annual meeting requirement)

310 ILCS 65/3 — Illinois Affordable Housing Act (as it applies to public member qualification)

Prepared by:

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 Westmont, Illinois 60559
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Updated: January, 2025

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

2025

4/30/2025

FY 2025 TIF Administrator Contact Information-Required

E-mail **JCEDILLO@LAGRANGEPARK.ORG**

Date _____

FILL OUT ONE FOR EACH TIF DISTRICT

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

Village Market

Primary Use of Redevelopment Project Area*: MIXED	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: RETAIL, OTHER	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	☒
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (Labeled Attachment A).	☒	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (Labeled Attachment A).	☒	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (Labeled Attachment B).		☒
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (Labeled Attachment C).		☒
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (Labeled Attachment D).		☒
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (Labeled Attachment E).	☒	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (Labeled Attachment F).	☒	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G).	☒	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (Labeled Attachment H).	☒	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J).	☒	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (Labeled Attachment J).	☒	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (Labeled Attachment K).		☒
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (Labeled Attachment L).		☒
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (Labeled Attachment M).	☒	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).	☒	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.)		☒

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2025

Name of Redevelopment Project Area:

Village Market

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,660,031

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 473,356	\$ 2,340,992	92%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 93,187	\$ 209,288	8%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source: Intergovernmental - County Grant)	\$ 34,920		0%

All Amount Deposited in Special Tax Allocation Fund \$ 601,483

Cumulative Total Revenues/Cash Receipts \$ 2,550,280 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 74,471

Transfers to Municipal Sources \$ 22,244

Distribution of Surplus

Total Expenditures/Disbursements \$ 96,715

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 504,748

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 2,164,779

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2025

Name of Redevelopment Project Area:

Village Market

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal	\$ 2,257	
Engineering for La Grange Road Traffic Safety Improvements Project (Phase 1)	\$ 71,714	
Audit	\$ 500	
		\$ 74,471
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

PAGE 2

		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.			
14. Payments in lieu of taxes.		\$	-
15. Costs of job training, retraining, advanced vocational or career education.		\$	-
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		\$	-
17. Cost of day care services.		\$	-
18. Other.		\$	-
TOTAL ITEMIZED EXPENDITURES		\$	74,471

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2025

Name of Redevelopment Project Area:

Village Market

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2025

Name of Redevelopment Project Area:

Village Market

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE

\$ 2,164,779

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Streetscape Improvement Projects		\$743,000
ALDI		\$800,000
Total Amount Designated for Project Costs		\$ 1,543,000

TOTAL AMOUNT DESIGNATED **\$ 1,543,000**

SURPLUS/(DEFICIT) **\$ 621,779**

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2025

Name of Redevelopment Project Area:

Village Market

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
---	--

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

Village Market

PAGE 1

Page 1 **MUST** be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select **ONE** of the following by indicating an **'X'**:

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan	7
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	2

LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 5,427,485	\$ -	\$ 5,427,485
Public Investment Undertaken	\$ 301,845	\$ 380,000	\$ 1,764,677
Ratio of Private/Public Investment	17 52/53		3 4/53

Project 1 Name: Market Study & Residual Land Analysis for Pancake House Property

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 18,886		\$ 18,886
Ratio of Private/Public Investment	0		0

Project 2 Name: Park District Multi-Use Court Project

Private Investment Undertaken (See Instructions)	\$ 205,485		\$ 205,485
Public Investment Undertaken	\$ 25,000		\$ 25,000
Ratio of Private/Public Investment	8 9/41		8 9/41

Project 3 Name: Homestead Street Lighting Project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 50,650		\$ 50,650
Ratio of Private/Public Investment	0		0

Project 4 Name: Streetscape Improvement Plan

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 77,783		\$ 77,783
Ratio of Private/Public Investment	0		0

Project 5 Name: Streetscape Improvement Projects

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 80,168	\$ 330,000	\$ 743,000
Ratio of Private/Public Investment	0		0

Project 6 Name: ALDI

Private Investment Undertaken (See Instructions)	\$ 5,222,000		\$ 5,222,000
Public Investment Undertaken	\$ 15,868	\$ 50,000	\$ 815,868
Ratio of Private/Public Investment	329 8/89		6 2/5

Project 7 Name: Market Study & Site Capacity Analysis for Jewel Outlots

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	33,491	\$ 33,491
Ratio of Private/Public Investment		0	0

Project 8 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 9 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 10 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 11 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 12 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 13 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 14 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 15 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

Name of Redevelopment Project Area:

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return
None	

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Village Market

Provide a general description of the redevelopment project area using only major boundaries.

--

Optional Documents		Enclosed
Legal description of redevelopment project area		
Map of District		

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Village Market

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

[illegible]



Village Market Redevelopment Project Area

I, James L. Discipio, the duly elected Chief Executive Officer of the Village of La Grange Park, Cook County, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2024 and ending April 30, 2025.


Village President

November 13, 2025
Date



KLEIN, THORPE & JENKINS
ATTORNEYS AT LAW

Michael T. Jurusik
Cell: 708.638.0355
Office: 312.984.6432
Email: mtjurusik@ktjlaw.com

900 Oakmont Lane, Suite 301
Westmont, Illinois 60559

November 13, 2025

ELECTRONICALLY FILED WITH ANNUAL TIF REPORT

Office of the Illinois State Comptroller
James R. Thompson Center
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60701

**Re: Attachment "C" – Annual Tax Increment Financial Report
Attorney Review for the Village of La Grange Park
Village Market Tax Increment Financing District
Fiscal Year: May 1, 2024 to April 30, 2025**

To Whom It May Concern:

I am the Village Attorney for the Village of La Grange Park, Illinois (the "Village"). This letter is written in regard to the Village Market Tax Increment Financing District, pursuant to the Tax Increment Allocation Redevelopment Act (the "Act"), as amended (65 ILCS 5/11-74.4-5(d)(4)), and Section 8-8-3.5 (Audits of Accounts; Tax Increment Financing Report) of the Illinois Municipal Code (65 ILCS 5/8-8-3.5) (the "Municipal Code").

In my capacity as the Village Attorney, I have reviewed the information identified below, which has been provided to me by the Village staff and officials and/or the Village's consultants, and, based upon that review, to the best of my knowledge and belief, the Village has conformed to all of the applicable requirements of the Act for the fiscal year beginning May 1, 2024 and ending April 30, 2025 ("FYR 2025"), except as provided below:

1. The Village has prepared and intends on filing its Annual Tax Increment Financial Report ("ATR") in a timely manner, as required by 65 ILCS 5/11-74.4-5(d) and 65 ILCS 5/8-8-3.5, for FYR 2025.
2. The Village will conduct its annual meeting of the Joint Review Board, as required by 65 ILCS 5/11-74.4-5(d and e), for FYR 2025.
3. This letter is limited in scope based on my review of the FYR 2025 Certified Annual Financial Report prepared by Sikich, LLP and the FYR 2025 ATR prepared by Julia A. Cedillo, Village Manager / TIF Administrator with the assistance of Maggie Jarr, Deputy Village Manager and Larry Noller, Village Director of Finance.

4. This letter is subject to amendment in the event additional exceptions need to be raised after completion of the Annual Tax Increment Financial Reports for subsequent years.

The Village intends to file the FYR 2025 ATR with the Office of the Illinois State Comptroller within thirty (30) calendar days of the date of this Letter, and conduct a Joint Review Board meeting for the above-referenced fiscal year in order to comply with 65 ILCS 5/11-74.4-5(d and e) and 65 ILCS 5/8-8-3.5.

If there are any questions, please contact me.

Sincerely,

KLEIN, THORPE AND JENKINS, LTD.

Michael T. Jurusik

Michael T. Jurusik
Village Attorney for
the Village of La Grange Park

cc: President James L. Discipio and Board of Trustees
Meghan M. Kooi, Village Clerk
Sandy Bakalich, Deputy Village Clerk
Julia A. Cedillo, Village Manager / TIF Administrator
Maggie Jarr, Deputy Village Manager
Larry Noller, Director of Finance
Mallory A. Milluzzi, Village Attorney



Village Market Redevelopment Project Area

Project 1: Market Study & Residual Land Analysis for Development Site

In 2019, SB Friedman Development Advisors conducted a market analysis and residual land analysis study for the former Original Pancake House property at 531 N. La Grange Road. Development concepts, results of the land value analysis, and revenue projections were incorporated into a market assessment briefing book. The subject property was redeveloped in 2022 as a drive-thru frozen custard restaurant with outdoor dining.

Project 2: Community Park District Multi-Use Court Project

In early 2021, the Village approved a Redevelopment Agreement with the Community Park District to incentivize the construction of a new multi-use court project at Memorial Park. This capital investment project includes the construction of an outdoor fitness court, pickle ball courts, a Ga Ga ball pit, tether ball, a mini race track, tennis court mill and overlay, and necessary landscape improvements. The project was completed in fall of 2021. The Village provided \$25,000 reimbursement after construction was completed and the Park District submitted paid receipts for costs of the project in an amount not less than \$100,000.

Project 3: Homestead Street Lighting Project

Seven street light poles were replaced along Homestead Road in spring of 2022. New concrete poles were selected for their longevity, and LED pedestrian-style fixtures were selected to enhance the streetscape.

Project 4: Streetscape Improvement Plan

In early 2022, the Village Board approved the selection of Sam Schwartz for consultant services to develop a Streetscape Improvement Plan for the Village Market area. Sam Schwartz is a national transportation planning and engineering firm that specializes in pedestrian and traffic safety along corridors similar to La Grange Road, and Site Design Group is an award-winning landscape architecture and design firm with expertise in sustainable streetscapes and creative "placemaking." The Streetscape Improvement Plan was finalized in early 2023.

Project 5: Streetscape Improvement Projects

The Streetscape Improvement Plan identified and prioritized specific public improvements. In early 2022, in order to reserve a certain amount of funding for public improvements, the Village Board also approved a resolution approving the appropriation of funds from the Village Market Redevelopment Project Area Special Tax Allocation Fund. During the first phase of implementation, the Village is seeking support from the Illinois Department of Transportation to construct certain roadway safety improvements along La Grange Road and is pursuing consultant services to design wayfinding, signage, and other streetscape improvements in the district. In FY24, the Village utilized engineering services in order to develop a design concept and grant application for funding the first phase of La Grange Road traffic safety improvements. The engineering cost was \$8,454. The Village's application to Cook County's 2024 Invest in Cook Program was successful, and the Phase 1 Preliminary Engineering began in 2025. In FY25, \$71,714 was spent on engineering for Phase 1, which included surveying, public engagement, stakeholder meetings, and data collection and analysis.

Project 6: ALDI – 333 N. La Grange Road

In 2023, the Village approved a Redevelopment Agreement with the owner of 333 N. La Grange Road to incentivize the construction of a new ALDI grocery store. The redevelopment project includes construction

of a 19,250-square-foot building and parking areas, and improvements in stormwater management, landscaping, lighting, and signage. In FY24, the Village constructed a new sidewalk and curb repair adjacent to the new grocery store. The total project cost was \$15,868.

Project 7: Market Study & Site Capacity Analysis for 545 Sherwood Road

In 2023, the Village Board approved a contract for services with SB Friedman Development Advisors to conduct a market study and site capacity analysis for the Jewel outlot property at 545 Sherwood Road. The scope of services included an evaluation of the site, stakeholder engagement, demand and supply analysis, and additional research to identify potential tenants/tenant typologies for the location. SB Friedman presented the analysis and key findings to the Village Board in early 2024. In 2025, a new child day care proposed plans to construct a new facility on the northwest outlot across from Memorial Park, further advancing redevelopment opportunities for the site.



**VILLAGE OF LA GRANGE PARK,
ILLINOIS**

**FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142**

VILLAGE MARKET TIF DISTRICT FUND

For the Year Ended April 30, 2025



VILLAGE OF LA GRANGE PARK, ILLINOIS
VILLAGE MARKET TIF DISTRICT FUND
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1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Village President
and Members of the Board of Trustees
Village of La Grange Park, Illinois

We have examined management's assertion that the Village of La Grange Park, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2025. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of La Grange Park, Illinois, complied with the aforementioned requirements for the year ended April 30, 2025, is fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
October 2, 2025



CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Village President
and Members of the Board of Trustees
Village of La Grange Park, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of La Grange Park, Illinois (the Village) as of and for the year ended April 30, 2025, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated October 2, 2025, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information (balance sheet and schedule of revenues, expenditures, and changes in fund balance) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
October 2, 2025

SUPPLEMENTARY INFORMATION

VILLAGE OF LA GRANGE PARK, ILLINOIS

**BALANCE SHEET
VILLAGE MARKET TIF DISTRICT FUND**

April 30, 2025

ASSETS	
Cash and cash equivalents	\$ 2,200,520
Receivables	
Property tax	190,295
Intergovernmental	<u>34,920</u>
TOTAL ASSETS	<u>\$ 2,425,735</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Accounts payable	<u>\$ 70,662</u>
Total liabilities	<u>70,662</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable property tax revenue	<u>190,295</u>
Total liabilities and deferred inflows of resources	<u>260,957</u>
FUND BALANCE	
Restricted for economic development	<u>2,164,778</u>
Total fund balance	<u>2,164,778</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 2,425,735</u>

(See independent auditor's report on supplementary information.)

VILLAGE OF LA GRANGE PARK, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
VILLAGE MARKET TIF DISTRICT FUND

For the Year Ended April 30, 2025

REVENUES	
Property taxes	\$ 473,356
Intergovernmental	34,920
Investment income	<u>93,187</u>
Total revenues	<u>601,463</u>
EXPENDITURES	
Community development	<u>74,472</u>
Total expenditures	<u>74,472</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>526,991</u>
OTHER FINANCING SOURCES (USES)	
Transfers (out)	<u>(22,244)</u>
Total other financing sources (uses)	<u>(22,244)</u>
NET CHANGE IN FUND BALANCE	504,747
FUND BALANCE, MAY 1	<u>1,660,031</u>
FUND BALANCE, APRIL 30	<u><u>\$ 2,164,778</u></u>

(See independent auditor's report on supplementary information.)



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Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Village President
and Members of the Board of Trustees
Village of La Grange Park, Illinois

We have examined management's assertion that the Village of La Grange Park, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2025. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of La Grange Park, Illinois, complied with the aforementioned requirements for the year ended April 30, 2025, is fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

SiKich CPA LLC

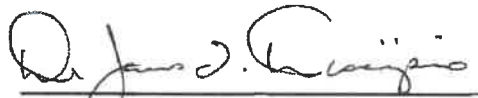
Naperville, Illinois
October 2, 2025



Village Market Redevelopment Project Area

I, James L. Discipio, Village President of the Village of La Grange Park, Cook County, State of Illinois, do hereby designate that Village Manager Julia Cedillo is the Village of La Grange Park's TIF Administrator.

Julia Cedillo
Village Manager
Village of La Grange Park
447 N. Catherine Ave.
La Grange Park, IL 60526
jcedillo@lagrangepark.org
708-354-0225 ext. 107


Village President

November 13, 2025
Date